

Carol C. Villegas (N.Y. 4154324)
Christine M. Fox (N.Y. 2704641)
Jake Bissell-Linsk (N.Y. 5445911)
David Saldamando (N.Y. 5856950)
LABATON KELLER SUCHAROW LLP
140 Broadway
New York, NY 10005
cvillegas@labaton.com
cfox@labaton.com
jbissell-linsk@labaton.com
dsaldamando@labaton.com

*Lead Counsel for Lead Plaintiff Carl Shupe,
Plaintiff Construction Laborers Pension Trust
for Southern California, and the Proposed Class*

**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF MICHIGAN
NORTHERN DIVISION**

CARL SHUPE and CONSTRUCTION
LABORERS PENSION TRUST FOR
SOUTHERN CALIFORNIA,
Individually and on Behalf of All
Others Similarly Situated,

Plaintiffs,
vs.

ROCKET COMPANIES, INC., JAY D.
FARNER, DANIEL GILBERT, and
ROCK HOLDINGS INC.,

Defendants.

Case No. 1:21-cv-11528-TLL-APP

Honorable Thomas L. Ludington
United States District Judge

Honorable Anthony P. Patti
Magistrate Judge

**STIPULATION REGARDING DISMISSAL OF (1) CERTAIN CLAIMS
AGAINST DEFENDANT DANIEL GILBERT AND (2) CLAIMS BASED
ON THE MARCH 2021 TWEETS REGARDING THE UWM
ULTIMATUM**

Lead Plaintiff Carl Shupe (“Lead Plaintiff”), additional Plaintiff Construction Laborers Pension Trust for Southern California (“SoCal,” and together with Lead Plaintiff, “Plaintiffs”), and Defendants Rocket Companies, Inc., Rock Holdings Inc. (“RHI”), Jay D. Farner, and Daniel Gilbert (collectively, “Defendants,” and together with Plaintiffs, the “Parties”), hereby stipulate as follows:

WHEREAS, on February 12, 2024, Plaintiffs filed the Second Amended Complaint (ECF No. 109), which substituted SoCal for Matthew Pearlman, as permitted by the Court’s February 5, 2024 Order (ECF No. 107);

WHEREAS, also on February 12, 2024, Plaintiffs filed a renewed motion for class certification (ECF No. 111), which is now fully briefed;

WHEREAS, several additional motions are fully briefed and pending before the Court, including:

- (1) Defendants’ motion for a protective order concerning requests for admission served on Defendants (ECF Nos. 108, 119, 125);
- (2) Non-parties’ motions to quash subpoenas concerning deposition notices served on them (ECF Nos. 115, 126, 129 (non-party Ryan Branson) and 116, 127, 130 (non-party Orlyn Shupe));
- (3) Plaintiffs’ motions to exclude the testimony of the experts proffered by Defendants in opposition to class certification (ECF Nos. 131, 151,

156 (Mark Garmaise); ECF Nos. 138, 139, 153, 154 (Laura T. Starks);

ECF Nos. 132, 152, 155 (René Stulz));

- (4) Defendants' motions to exclude the testimony of the expert proffered by Plaintiffs in support of class certification (ECF Nos. 121, 136, 142 (Chad Coffman));
- (5) Defendants' motion to strike the rebuttal expert report of Mr. Coffman as improper, or, in the alternative, for leave to file sur-rebuttal expert reports from Drs. Stulz and Garmaise (ECF Nos. 150, 157, 159); and
- (6) Defendants' motion requesting the Court schedule an evidentiary hearing on Plaintiffs' pending motion for class certification (ECF Nos. 158, 160, 161);

WHEREAS, apart from the discrete matters identified above, the Parties have completed fact, expert, and class certification discovery;

WHEREAS, upon assessing the factual record following completion of fact discovery, Plaintiffs have determined it would be in the best interest of the proposed Class and would preserve judicial resources to dismiss claims under § 20A of the Securities Exchange Act of 1934 (the "Exchange Act") solely as to Mr. Gilbert. Following this dismissal, Plaintiffs' insider trading claim pursuant to § 20A of the Exchange Act would proceed only against RHI;

WHEREAS, upon assessing the factual record following the completion of fact discovery, Plaintiffs have determined it would be in the best interest of the proposed Class and would preserve judicial resources to dismiss claims alleging that the tweet by Mr. Farner (and the subsequent retweet by Mr. Gilbert) concerning United Wholesale Mortgage (“UWM”), on March 17, 2021 and March 19, 2021 (the “UWM Tweets”), respectively, were false and misleading (ECF No. 109, PageID.8520-23, ¶¶ 240-41);

WHEREAS, because Plaintiffs intend to dismiss their claim under the Exchange Act asserting that the UWM Tweets were false and misleading, Plaintiffs are no longer pursuing claims under § 10(b) of the Exchange Act against Mr. Gilbert, and Mr. Gilbert would remain a Defendant solely as to the “control person” claims pursuant to § 20(a) of the Exchange Act;

WHEREAS, the Parties have conferred and do not believe that any of the matters presently pending before the Court warrant different analysis, different resolution, or additional briefing upon removing primary claims against Mr. Gilbert or claims that the UWM Tweets were false and misleading (as described above) from the Action;

WHEREAS, the Parties have conferred and believe that while memorializing that such claims are being dismissed, a formal amendment to the pleadings and

corresponding answer (other than as set forth below) would not be necessary at this time;

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and among the Parties hereto and subject to approval by the Court:

1. Plaintiffs' Second Amended Complaint (ECF No. 109) is hereby amended to (a) remove claims against Defendant Daniel Gilbert entirely from Counts I, II, and III, and (b) no longer allege that the statements identified in paragraphs 240-41 are false or misleading, thereby removing any and all claims based on these statements against Defendants Rocket Companies, Inc. and Mr. Farner from Count III and against Defendants RHI, Mr. Farner, and Mr. Gilbert from Count IV;

2. Subject to Court approval, the above-mentioned claims shall be dismissed with prejudice and without costs or attorneys' fees to any party;

3. With respect to the dismissed claims, the Parties and their respective counsel agree that, at all times, the Parties complied with the requirements of Rule 11 of the Federal Rules of Civil Procedure; and

4. All other matters presently pending before the Court shall remain pending, without the need for additional briefing, except upon the Court's request, as a result of the changes identified in the prior paragraph.

IT IS SO STIPULATED AND AGREED.

DATED: July 8, 2024

Respectfully submitted,

LABATON KELLER SUCHAROW LLP

/s/ Jake Bissell-Linsk

CAROL C. VILLEGAS
CHRISTINE M. FOX
JAKE BISSELL-LINSK
DAVID SALDAMANDO
140 Broadway
New York, New York 10005
Tel: (212) 907-0700
Fax: (212) 818-0477
cvillegas@labaton.com
cfox@labaton.com
jbissell-linsk@labaton.com
dsaldamando@labaton.com

*Lead Counsel for Lead Plaintiff Carl Shupe,
Plaintiff Construction Laborers Pension Trust
for Southern California, and the Proposed Class*

SHANNON HOPKINS
LEVI & KORSINSKY LLP
1111 Summer Street, Suite 403
Stamford, Connecticut 06905
Tel: (203) 992-4523
shopkins@zlk.com

*Additional Counsel for Plaintiffs
and the Proposed Class*

JAMES ALLEN
SCHENK & BRUETSCH PLC
211 West Fort Street, Suite 1410
Detroit, Michigan 48226
Tel: (313) 774-1000
james.allen@sbddetroit.com

*Liaison Counsel for Plaintiffs
and the Proposed Class*

DATED: July 8, 2024

SULLIVAN & CROMWELL LLP

/s/ *Sharon L. Nelles*

SHARON L. NELLES
JEFFREY T. SCOTT
JULIA A. MALKINA
JACOB E. COHEN
125 Broad Street
New York, New York 10004
Tel: (212) 558-4000
Fax: (212) 588-3588
nelless@sullcrom.com
scottj@sullcrom.com
malkinaj@sullcrom.com
cohenja@sullcrom.com

*Counsel for Defendants Rocket Companies,
Inc., Rock Holdings Inc., Jay D. Farner, and
Daniel Gilbert*

**MORGANROTH & MORGANROTH,
PLLC**

JEFFREY B. MORGANROTH (P41670)
344 North Old Woodward Avenue, Suite 200
Birmingham, Michigan 48009
Tel: (248) 864-4000
Fax: (248) 864-4001
jmorganroth@morganrothlaw.com

DATED: July 8, 2024

GOODWIN PROCTER LLP

/s/ Deborah S. Birnbach

DEBORAH S. BIRNBACH
ADAM SLUTSKY
KATE MACLEMAN
100 Northern Avenue
Boston, Massachusetts 02210
Tel: (617) 570-1000
dbirnbach@goodwinlaw.com
aslutsky@goodwinlaw.com
kmacleman@goodwinlaw.com

HONIGMAN LLP

NICK GORGA (P72297)
JEREMY D. LOCKHART (P76500)
CARSTEN A. PARMENTER (P86425)
660 Woodward Avenue
2290 First National Building
Detroit, Michigan 48226
Tel: (313) 465-7000
ngorga@honigman.com
jlockhart@honigman.com
cparmenter@honigman.com

Counsel for Defendant Rocket Companies, Inc.

IT IS SO ORDERED.

Dated: July 15, 2024

s/Thomas L. Ludington
THOMAS L. LUDINGTON
United States District Judge